

## §§ 359.20–359.24

or disadvantage, depending on whether we round the value up or down.<sup>3</sup>

### §§ 359.20–359.24 [Reserved]

## Subpart B—Definitive Series I Savings Bonds

### § 359.25 What are the denominations and prices of definitive Series I savings bonds?

Definitive bonds are issued in denominations of \$50, \$75, \$100, \$200, \$500, \$1,000, \$5,000, and \$10,000. These bonds are sold at par; that is, the purchase price is the same as the denomination (face value).

### § 359.26 When are definitive Series I savings bonds validly issued?

A definitive bond is validly issued when it is registered as provided in part 360, and when it bears an issue date and the validation indicia of an authorized issuing agent.

### § 359.27 What is the issue date of a definitive Series I savings bonds?

The issue date of a definitive bond is the first day of the month in which an authorized issuing agent receives payment of the issue price.

### § 359.28 Are taxpayer identification numbers (TINs) required for the registration of definitive Series I savings bonds?

The inscription of a definitive bond must include the TIN of the owner or first-named co-owner. If the bond is being purchased as a gift or award and the owner's TIN is not known, the TIN of the purchaser must be included in the inscription on the bond.

<sup>3</sup>For example: A composite rate of 2.57% will result in a newly purchased \$25 unit increasing in value after six months to \$25.32, when rounded to the nearest cent. Thus, a \$5,000 bond purchased at the same time as the \$25 unit will be worth \$5,064 after six months ( $[\$5,000 \text{ divided by } \$25] \times \$25.32 = \$5,064$ .) In contrast, if it applied directly to a \$5,000 bond, the rate would render a value of \$5,064.25 after six months, a difference of 25 cents. (This example does not include any discussion of the three-month interest penalty that applies if you redeem a bond less than five years after its issue date.)

## 31 CFR Ch. II (7–1–06 Edition)

### § 359.29 What amount of definitive Series I savings bonds may I purchase per year?

The principal amount of definitive bonds that may be purchased in the name and TIN of any person, in any calendar year, is limited to \$30,000.

### § 359.30 Are definitive Series I savings bonds purchased in the name of an individual computed separately from bonds purchased in a fiduciary capacity?

We compute the purchases of bonds in the name of any person in an individual capacity separately from purchases in a fiduciary capacity (for instance, as representative for the estate of an individual).

### § 359.31 What definitive Series I savings bonds are included in the computation?

In computing the purchases for each person, we include the following outstanding definitive bonds purchased in that calendar year:

(a) All bonds registered in the name of and bearing the taxpayer identification number (TIN) of that person alone or as co-owner;

(b) All bonds registered in the name of the representative of the estate of that person and bearing that person's TIN; and

(c) All gift bonds registered in the name of that person but bearing the TIN of the purchaser.

### § 359.32 What definitive Series I savings bonds are excluded from the computation?

In computing the purchases for each person, the following are excluded:

(a) Bonds on which that person is named as beneficiary;

(b) Bonds to which that person has become entitled upon the death of the registered owner;

(c) Bonds to which that person has become entitled by virtue of the termination of a trust or the occurrence of a similar event; and

(d) Bonds that are purchased and deemed within the same calendar year.